



# SHIVA MILLS LIMITED

Regd.Office : 252, Mettupalayam Road, Coimbatore - 641 043, Tamilnadu, India.  
Telephone : 0422-2435555 Email : shares@shivamills.com Website : www.shivamills.com  
CIN: L17111TZ2015PLC022007 GSTRN: 33AAXCS5170R1ZC

SML/SEC/396/NSE & BSE/2020-21

6.2.2021

The Manager  
Listing Department  
National Stock Exchange Of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

**Scrip Code: SHIVAMILLS**

Dear Sir,

Sub: Notice for non-compliance with SEBI (LODR) Regulations, 2015 - Dissemination of facts - reg

Ref : 1. Your E-mail dt. 18.11.2020

2. Our Letter No. SML/SEC/309/NSE /2020-21 dt 21.11.2020

3. Our Letter No. SML/SEC/309/NSE/2020-21 dt: 27.11.2020

We wish to inform that, upon receipt of your e-mail referred above in S.No.1, - a copy enclosed in **Annexure I**, the Company had filed a letter along with reasons for non-compliance under Regulation 17(1A) of SEBI (LODR) Regulations, 2015, seeking waiver for fine imposed by the Exchange, a copy enclosed in **Annexure II**.

Since, non-receipt of any reply from the Exchange in this regard, till the time permitted, the Company had paid the fine levied by the Exchange and informed vide our letter mentioned in S.No.3 a copy enclosed in **Annexure III**.

Further as advised by the Exchange -

The Board of Directors at their meeting held on 6.2.2021 considered the matter and recognized that compliance of provisions is not willful on the part of the Company and it is beyond possibility due to the reasons caused by world wide pandemic.

The Board ratified the action of the Company in seeking waiver of fine and in the extraordinary situation, the Company requesting condonation of delay and waiver of fine.

Thanking You,

Yours Faithfully,

**For SHIVA MILLS LIMITED**

**M SHYAMALA**  
**COMPANY SECRETARY**

Encl: as above

## National Stock Exchange Of India Limited

Ref No.: NSE/LIST-SOP/COMB/FINES/0810

November 17, 2020

The Company Secretary  
**Shiva Mills Limited**  
252, Mettupalayam Road,,  
Coimbatore-641043,,  
Tamil Nadu

Dear Sir/Madam,

**Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 (“Listing Regulations”)**

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (hereinafter referred to as ‘SOP Circular’), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of Non-compliance with Listing Regulations. On verification of the Exchange records it has been observed that the Company has not complied/delayed complied with certain Listing Regulations. The details of non-compliance(s) and/or total fine payable by the Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure 1**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per SOP Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1), 27(2), 31, 33, 34 of the Listing Regulations i.e Shifting of trading in securities to Z Category as per SOP Circular.

Further, as per SOP Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange for dissemination.

This Document is Digitally Signed

**National Stock Exchange Of India Limited**

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department.

- Mr. Mandar Desai
- Ms. Anisha Sharma

Yours faithfully  
For **National Stock Exchange of India Limited**

**Mansi Chheda**  
**Senior Manager – Listing Compliance**

This Document is Digitally Signed

**Annexure 1**

| Regulation        | Quarter/Month | Fine amount per day (Rs.)/ instance | Days of Non-compliance/ No. of instances | Fine amount (Rs.) |
|-------------------|---------------|-------------------------------------|------------------------------------------|-------------------|
| 17(1A)            | 30-Sep-20     | 2000                                | 89                                       | 178000            |
| 17(1A)            | 30-Jun-20     | 2000                                | 48                                       | 96000             |
| <b>Total Fine</b> |               |                                     |                                          | <b>274000</b>     |
| <b>GST (@18%)</b> |               |                                     |                                          | <b>49320</b>      |
| <b>Total</b>      |               |                                     |                                          | <b>323320</b>     |

**\* In case the Company is non-compliant as on the date of this notice with any of the above-mentioned compliance(s) then fine amount will keep on increasing every day till the date the compliance is achieved by the Company.**

**Notes:**

- If the fine amount paid before receipt of this letter then inform the Exchange accordingly.
- Please mail the fine payment details including name of the bank, UTR No., date of payment etc. on **listingsop@nse.co.in** or **submit the same on NEAPS at path NEAPS>>MASTER>>Letter Reply**
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

|                  |                                                                                      |
|------------------|--------------------------------------------------------------------------------------|
| BENEFICIARY NAME | NATIONAL STOCK EXCHANGE OF INDIA LIMITED                                             |
| BANK NAME        | IDBI BANK LTD                                                                        |
| A/C NO           | Please refer Unique Account Code used for making Annual Listing fees to the Exchange |
| BRANCH           | BANDRA KURLA COMPLEX, MUMBAI                                                         |
| RTGS/IFSC CODE   | IBKL0001000                                                                          |

- The fine paid as above will be credited to IPFT as envisaged in the circular.
- The Company may file request for waiver of fines levied. Kindly refer Exchange's policy for exemption of fine before applying for waiver. The policy document link <https://www.nseindia.com/regulations/listing compliance>. The request for waiver of fine can be submitted to Exchange through NEAPS portal at on given link: **NEAPS>>Compliance>>Fine Waiver>>Waiver Request** along with documentary evidence.

This Document is Digitally Signed



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SML/SEC/309/NSE/2020-21

21.11.2020

The Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex , Bandra (East)  
Mumbai 400 051

**Scrip Code: SHIVAMILLS**

Dear Sir,

Sub: Notice for Non-compliance with SEBI (LODR) Regulations, 2015 - reg.

Ref : Your e-mail dt: 18.11.2020

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Sri S Marusamy was appointed as Independent Director of the Company at the Board Meeting held on 31.8.2017 for a period of 5 years with effect from 31.8.2017 to 30.8.2022. Subsequently his appointment as Independent Director was approved by the shareholders at the Annual General Meeting held on 25.12.2017.

On the date of appointment his age was 72 years and 3 months and the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to appointment and continuation of Director, who has attained the age of 75 years were not introduced.

Sri S Marusamy continued to be a Director taking into account the Company, has got time upto 14.5.2020 to approve the continuation of his appointment as Director of the Company by the shareholders in compliance of provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to bring to your kind attention that provisions of applicability of Standard Operating Procedures in relation to Regulation 17(1A) of SEBI LODR, 2015 was kept suspended vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dt:26.3.2020 as on the date of commencement of non-compliance of the said provisions. During the period a Statutory Regulation remains suspended, it cannot be invoked for any purpose for being treated as giving rise to contravention and imposition of fine for such period. It is required to be noted that the offence, if any, started only on 14.5.2020 and the suspension of operation of SOP relating to the Regulation 17(1A) had taken effect from 26.3.2020, which is earlier in point of time and there was no continuing offence during the period the regulation remain suspended.





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However, due to unforeseen situation arising out of COVID-19 pandemic, the company could not hold the Annual General Meeting within the aforesaid date due to lockdown and restrictive measures announced by the Central/State Governments and Local Authorities, despite the intention of the Company to hold Annual General Meeting before 14.5.2020 and pass suitable resolution enabling the continuation of Directorship of Sri S Marusamy beyond the age of 75 years.

Notwithstanding the adverse situation caused by the pandemic, the Company took its first available opportunity and the Board of Directors on 25.6.2020, proposed the approval for continuation of Sri S Marusamy as Independent Director of the Company. The situation is due to the reasons beyond its control caused by the world wide pandemic.

Considering the above situations, we wish to clarify that the compliance of provisions is not willful on the part of the Company and it is beyond possibility, we request the entire proceedings in this respect may please be dropped.

Accordingly, and without prejudice to our above submission that there is no willful default in the COVID context. The calculations relating to the period of non-compliance should have been taken into account from 1.7.2020 and afterwards only.

We request the above facts may be taken into account and any further proceedings in this respect please be dropped and request that the proposed fine kindly may be waived taking into consideration the facts that we have submitted.

We await your favourable response to our submissions and also take into consideration the fact that this is at worst a case of delayed compliance and such compliance even before you initiated the proceedings and therefore we could await your clearance before the payment of fine.

Awaiting your response.

Thanking you,

Yours faithfully,

**For SHIVA MILLS LIMITED**

**M SHYAMALA  
COMPANY SECRETARY**



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SML/SEC/309/NSE/ 2020-21

27.11.2020

The Manager  
Listing Department  
National Stock Exchange Of India Limited  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

**Scrip Code: SHIVAMILLS**

Sir,

**Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015 - reg**

**Ref: 1. Our letter No.SML/SEC/309/NSE/2020-21 dt:21.11.2020**

**2. Your e-mail dt: 18.11.2020**

With reference to the above, we wish to furnish the following details of payment made through RTGS ref No.IOBAM20332421449:

**Remittance details:**

| Scrip Code | Regulation & Quarter | Amount paid (Rs.) total fine including GST | TDS deducted, if any (Rs.) | Net Amount paid (Rs.) | GST No          |
|------------|----------------------|--------------------------------------------|----------------------------|-----------------------|-----------------|
| SHIVAMILLS | Regulation 17(1A)    | 3,23,320                                   | 20,550                     | 3,02,770              | 33AAXCS5170R1ZC |

Further, we wish to bring it to your kind attention that the Company has made a submission for request for waiver of fines under reference above.

We request you to consider the same at the earliest, notwithstanding the payment made.

Thanking you,

Yours faithfully,

**For SHIVA MILLS LIMITED**

  
**M SHYAMALA**  
**COMPANY SECRETARY**



Shares SML <shares@shivamills.com>

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## SHIVAMILLS - Notice for Non-compliance with SEBI (LODR) Regulations, 2015

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Shares SML <shares@shivamills.com>

Fri, Nov 27, 2020 at 4:49 PM

To: "Mandar Desai (LISCO)" <mdesai@nse.co.in>

Cc: "Tushar Adhav (LISCO)" <TAdhav@nse.co.in>, "Anisha Sharma (LISCO)" <anishas@nse.co.in>, "Pritam Shinde (LISCO)" <pritams@nse.co.in>

Sir/Madam,

Details of payment of fines made on the captioned subject is attached for your reference.

Please acknowledge the receipt of the same.

With Regards,  
M SHYAMALA  
Company Secretary  
Shiva Mills Limited  
252, Mettupalayam Road  
Coimbatore -641 043  
CIN: L17111TZ2015PLC022007  
Phone :0422-2435555 (Ex :355)

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**NSE payment details.pdf**

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